

HV Bear Market ETFs as of 08/31/2023

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	4	-3.19%	6.86%	10.72%	2.62%	11.49%	-21.82%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	3	-1.32%	3.94%	5.30%	2.47%	6.27%	-5.80%
RWM	ProShares Short Russell2000	Inverse Equities	-1	3.81%	-2.05%	-0.69%	-6.87%	-2.74%	-63.70%
DOG	ProShares Short Dow 30	Bear Market	-1	1.76%	-1.40%	-2.15%	-2.94%	-1.88%	-63.83%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-2	1.10%	-0.65%	0.49%	-8.00%	-1.09%	-48.44%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-5	0.43%	-1.00%	-4.35%	-13.54%	-6.94%	-66.72%
HDGE	Ranger Equity Bear	Inverse Equities	-9	2.91%	-5.97%	-6.62%	-24.94%	-12.78%	-80.78%
PSQ	ProShares Short QQQ	Inverse Equities	-10	-0.67%	-1.88%	-6.71%	-29.14%	-15.12%	-81.25%